

ATTACHMENT

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DECLARATION OF BERT COOPER

I, Bert Cooper, hereby state as follows:

I am over the age of eighteen and am competent to make this Declaration. I have personal knowledge of the matters set forth below.

1. I am the Executive Director of Community Works Rhode Island. Community Works
Community Works Rhode Island (CWRI) is a community development corporation in
Providence, RI that creates opportunities within the neighborhoods it serves for people to live in
affordable and healthy homes, to improve their lives and to strengthen their communities.
2. CWRI provides a comprehensive approach to neighborhood stabilization through investment in
mixed-income housing, commercial and community space; facilitation of infrastructure, green
space and streetscape improvements; sustainable management of its asset portfolio; community
building and organizing; and homeownership training, foreclosure counseling, and financial
literacy classes.
3. CWRI designs and builds affordable housing and commercial development that is highest quality
as a long-term public investment. Significant attention is directed to the infrastructure of the
neighborhood and its streetscapes, playgrounds and open space. Asset management services
ensure strong and sustainable neighborhoods. These efforts stabilize neighborhoods and main
streets, inject life and vitality into the area and serve as a catalyst for private development.
4. CWRI also acquires vacant, abandoned, and foreclosed properties for the purpose of
redeveloping these properties to provide high quality affordable housing in the neighborhoods
CWRI serves.
5. CWRI's community development and neighborhood stabilization efforts exemplify excellence
through a comprehensive and multidimensional approach. This includes initial neighborhood

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planning, needs assessment, market analysis and urban design; community building and organizing; and homeownership courses, foreclosure counseling and financial literacy training.

This approach creates strong, stable and sustainable neighborhoods and serves as a catalyst for private development.

6. CWRI operates mainly in the Elmwood and South Providence neighborhoods in the City of Providence.
7. I have worked at Community Works since 2012. In my capacity as Executive Director, I am responsible for the day to day operations of Community Works Rhode Island, including the organization's housing counseling and home buyers education programs.
8. CWRI operates community based homebuyer education and counseling programs. As part of this program, CWRI educates residents to be homeowners, engages them in community building and empowers them to be leaders. CWRI targets the community's financial health through bilingual homebuyer education classes, personal financial literacy and post-purchase counseling for first-time homeowners.
9. Each year, approximately 300 families are assisted toward financial stability and homeownership. CWRI provides homeownership training classes, foreclosure counseling and financial literacy courses in English and Spanish.
10. Some financial institutions operating in the Elmwood and South Providence neighborhood have shown themselves as active partners with CWRI either by providing mortgages for purchasers of CWRI properties or by providing mortgages to graduates of CWRI's homebuyer education programs. Some of the financial institutions actively investing in the Elmwood and South Providence neighborhoods include Webster Bank and Citizens Bank.

11. Since March 2013, CWRI records indicate that Webster Bank has made \$520,000 in mortgage loans to CWRI trained home buyers. Similarly, Citizens has made over \$389,000 in loans since May 2013.
12. Sovereign Bank (now known as Santander Bank), like Webster and Citizens Bank, knows that CWRI provides bilingual homebuyer education classes, personal financial literacy training and post-purchase counseling for first-time homeowners, programs and counseling designed to increase the financial stability and preparedness of the program graduates. Sovereign/Santander has occasionally referred community members to CWRI for financial literacy counseling. However, to the best of my knowledge, Sovereign/Santander Bank has neither referred residents to our home buyer education classes nor made a loan to a CWRI trained home buyers.
13. Although there is a Santander branch location less than one mile from our office, CWRI has had limited investment related interaction with Sovereign or Santander representatives in my time as Executive Director. Unlike other financial partners that work with CWRI, Santander does not appear to be actively investing in the surrounding neighborhoods.
14. If Santander was willing to increase its investment in the Elmwood and South Providence neighborhoods, it would be beneficial because it would make additional sources of credit and loan products available to homebuyers in the area. Also, it would allow existing homeowners to take advantage of historically low interest rates and modify existing, and in some cases untenable, loans.
15. Increased financing and availability of loan products by Santander in CWRI's target neighborhoods would increase the speed by which CWRI could accomplish its community

development related goals by introducing another effective source of mortgage, credit, and responsible personal loans into the community.

16. I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Executed within the United States on: 4/30, 2014.

BY: _____

Bert Cooper